7c 57c of 97-98

G. R. S. IX-5]

Previous references.

1897-98

191

(Bankg.)

Later references.

File No. 44 of 97

Serial Nos. 1-2

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1-2

Maps ~~Part~~ B for March 1898

SUBJECT.

Refusal to allow yearly payment of interests on the Loans taken from the agricultural Bank of Chickmagalore

Indexed

Countermanded

W D 88—GPB—50,000—24-7-16

H 8 D

Secretary

Submitted with reference to the Off Dewan's query on the letter below. ——

Please see para 28 of the Articles of Association in which it is laid down that the Balance Sheet of the Bank should be prepared half yearly ending 30th June & 31st Dec

DB
12/3/98

also para 3 of Govt Order No 39 DHO dated 29th November 1894, directing that interest must be recovered half yearly upto 31st Dec & 30th June of each year.

H
12/3/98

Submitted to Off Dewan

C
13/3/99

[illegible]

[illegible] as [illegible]

[illegible] Yearly [illegible] para - 28 of the Articles of Association [illegible] of Govt [illegible]

[illegible]

13/3/98

6023

~~R~~ 1024 1898

From
The Deputy Commr
Kadur District

To
The Secretary to Govt
General and Revenue Depts

Bank 44

Dated 16th

Despatched 17th February

Received

General No. 561
No.

Enclosure No. 1 file of Correspondence

Recommending that for reasons given, the members of the Chikmagalur Agricultural Bank may be allowed to pay the interest once a year at the end of April instead of on 30th June and 31st December as laid down.

This is a standing order, a departure from which in the case of any particular Bank is unadvisable. A reply may therefore be sent regretting the inadvisability of Govt to comply with the request.

Sd/- [illegible]
Dewan
C
5/3/98

8608/[illegible]

[illegible] 30 [illegible] 850

[illegible] 573

[illegible] 9.4.94 [illegible]

[illegible]

C.S.M.
N
Ar
21/2/98
Secretary
Submit to Members.
3
/98
N
4/3/98

From

The Deputy Commissioner
Kadur District

The Secretary to Government
General and Revenue Dept

Dated 16th February 1898

Have the honor to forward herewith (with original correspondence) for the orders of Government, copy of letter No 228 dated 26th Ultimo from the Inspector of Agricultural Banks.

2 It is stated that the members of the Chikmagalur Agricultural Bank held a general meeting and passed a resolution to the effect that as the coffee produce will not be sold before April, and as they have to incur heavy expenditure from December for four months for picking, pruning, &c; the Government be requested to allow them to pay interest on the loan sanctioned for the Bank once a year at the end of April, instead of on the 30th June and 31st December as laid down in G.O. No $\frac{\text{Leg 16-19}}{\text{R\&F 117-95}}$ dated 1st February 1897.

3 The Inspector of Agricultural Banks is of opinion that the prayer of the members is a reasonable one

4 It has been ascertained from the President of the Bank that the amount of interest (840-- 3) accrued on the amount of loan up to end of June 1897 was paid into the Treasury and that only Rs 174-8-10 out of the amount of interest up to 31st December 1897, has been paid

5 Speaking for himself, the U.S. should certainly have preferred to see the members of the Bank adhering faithfully to the obligations of a contract so recently entered into by them, more especially so, as the grounds on which indulgence is now asked are no new matters, but must have been known to the members at the time of entering into the contract.

6. On the other hand, there can be no doubt that the times and seasons have of late been peculiarly unfavorable for all connected with the coffee-industry, and the very fact of the applicants being members of an Agricultural Bank whose properties are hypothecated to Government in itself, shuts out the applicants from obtaining financial

assurance, as formerly from other sources than Government

The undersigned therefore does not dissent from the recommendation of the Inspector of Agricultural Banks and accordingly submits the application for the indulgent consideration of Government

Deputy Commr
Kadur District

From

The Inspector of Agricultural Banks
in Mysore

To

The Deputy Commissioner
Kadur District

Dated Camp Kumar 26th January 1898

No 228

Sir

In the order passed by Government in their Proceedings No 691-6-19 / R.T. 117-95 of 1st February 1897 sanctioning the establishment of an Agricultural Bank at Chikmagalur it is stated that interest should be recovered half yearly on the 30th June and 31st of December on all sums advanced by Government

2 The members of the Bank held a general meeting and passed a resolution to the effect that as the coffee produce of their gardens will not be sold before April and as they have to incur heavy expenditure from December for 4 months for picking and pruning, &c, the Government be requested to allow them

to pay interest on the loan sanctioned for the Bank once every year at the end of April.

3 From my personal enquiries, their prayer appears to be a reasonable one. Should you concur with me, I beg you will be pleased to address the Government on the subject.

4. The correspondence is herein enclosed for reference.

I have &c

Sd/ M. Chengra Chetty
Inspector Agl Banks

Copy

Deputy Commr.
Madura Dist

Ad

OFFICE OF THE INSPECTOR OF AGRICULTURAL BANKS IN MYSORE
No. K
DATE

[illegible]

1897 [illegible]

[illegible] 30-12-97 [illegible]

[illegible]

[illegible] 1898 [illegible]

Maphawe[illegible]

Agent

OFFICE OF THE AGRICULT
K.818
2.1.98

[illegible]

[illegible]

[illegible] 3,00,000/- [illegible] 25,000/- [illegible]

[illegible]

[illegible]

[illegible]

[illegible] 2 [illegible] 3. 4 [illegible]

[illegible] 17 [illegible] 5 [illegible]

[illegible] 19 [illegible]

[illegible] 2,00,000/- [illegible]

[illegible] 40,000/- [illegible]

Remind to send to [illegible] 5.1.98

[illegible]

[illegible]

[illegible] 26 [illegible] 1897

[illegible] Virratte Gowda

Bank 44-97-2

Read.

Letter No 561 dated the 16th ult. from the Dy: Commissioner, Kadur Dt, recommending for certain reasons that the members of the Agricultural Bank at Chickamagalur may be allowed to pay interest on the loan sanctioned for the Bank once a year at the end of April instead of on the 30 June 31st December of each year

No 1067-9 / 71 870. 22 22/3/98.

— ee

Order thereon

~~In deciding~~ The Deputy Commissioner's attention is drawn to para 28 of the Articles of Association read with para 2 of Govt. order No 39 / D.H.O. of the 30th November 1894 — Government ~~Refuse~~ therefore regret their inability to comply with the request of the members of the Agricultural Bank at Chikmagalur.

To 18/3/98. 15/3/98 17/3/98

The Dy: Commr. Kadur Dt

c. Copy to The Inspector, Agri. Banks